



General Assembly

February Session, 2008

Raised Bill No. 651

LCO No. 2991

* _____SB00651CE_FIN031808_____*

Referred to Committee on Commerce

Introduced by:
(CE)

AN ACT CONCERNING FUNDS FOR WATER TREATMENT FACILITIES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2008*) (a) For purposes of this
2 section:

3 (1) "Commissioner" means the Commissioner of Economic and
4 Community Development; and

5 (2) "Manufacturer" means (A) a business classified in accordance
6 with the standard industrial classification system of the Bureau of
7 Census of the United States Department of Commerce as belonging to
8 a major industry group numbered 20 to 39, inclusive, (B) a business
9 engaged in research and development directly related to
10 manufacturing, agriculture or aquaculture, (C) a business engaged in
11 the creation or development of a vineyard or winery, (D) a business
12 engaged in the significant servicing, overhauling or rebuilding of
13 machinery and equipment for industrial use, (E) any business that is
14 part of an economic cluster, as defined in section 32-4e of the general
15 statutes, or (F) any establishment, or auxiliary or operating unit of such

16 establishment, as defined in the Standard Industrial Classification
17 Manual.

18 (b) There is established a fund to be known as the "Manufacturers'
19 Revolving Fund for Water Treatment Facilities". Repayment of
20 principal and interest on loans extended pursuant to this section shall
21 be credited to such fund and shall become part of the assets of the
22 fund. Any balance remaining in said fund at the end of any fiscal year
23 shall be carried forward in the fund for the fiscal year next succeeding.

24 (c) The state, acting through the commissioner, may make loans
25 from the Manufacturers' Revolving Fund for Water Treatment
26 Facilities to manufacturers for purposes of upgrading water treatment
27 facilities owned or leased by such manufacturers to meet the total
28 maximum daily load requirement under the federal Clean Water Act,
29 33 USC 1251 et seq. Such loans shall be provided to not fewer than four
30 manufacturers. The commissioner shall charge and collect interest on
31 each such loan at a rate not in excess of one per cent above the rate of
32 interest borne by the bonds of the state last issued prior to the date
33 such loan is made.

34 (d) The commissioner shall adopt regulations, in accordance with
35 the provisions of chapter 54 of the general statutes, to carry out the
36 provisions of this section. Such regulations shall establish (1) loan
37 procedures, repayment terms, default and remedy provisions and such
38 other terms and conditions as said commissioner shall deem
39 appropriate, and (2) in consultation with the Commissioner of
40 Environmental Protection, the eligibility criteria for water treatment
41 facilities and projects upgrading such facilities, and processes for
42 determining the efficacy of any project.

43 (e) For the purposes of this section, the State Bond Commission
44 shall have the power, from time to time, to authorize the issuance of
45 bonds of the state in one or more series and in principal amounts not
46 exceeding in the aggregate two million dollars. All provisions of
47 section 3-20 of the general statutes, or the exercise of any right or

48 power granted thereby, which are not inconsistent with the provisions
 49 of this section are hereby adopted and shall apply to all bonds
 50 authorized by the State Bond Commission pursuant to this section, and
 51 temporary notes in anticipation of the money to be derived from the
 52 sale of any such bonds so authorized may be issued in accordance with
 53 said section 3-20 and from time to time renewed. Such bonds shall
 54 mature at such time or times not exceeding twenty years from their
 55 respective dates as may be provided in or pursuant to the resolution or
 56 resolutions of the State Bond Commission authorizing such bonds.
 57 None of said bonds shall be authorized except upon a finding by the
 58 State Bond Commission that there has been filed with it a request for
 59 such authorization which is signed by or on behalf of the Secretary of
 60 the Office of Policy and Management and states such terms and
 61 conditions as said commission, in its discretion, may require. Said
 62 bonds issued pursuant to this section shall be general obligations of the
 63 state and the full faith and credit of the state of Connecticut are
 64 pledged for the payment of the principal of and interest on said bonds
 65 as the same become due, and accordingly and as part of the contract of
 66 the state with the holders of said bonds, appropriation of all amounts
 67 necessary for punctual payment of such principal and interest is
 68 hereby made, and the State Treasurer shall pay such principal and
 69 interest as the same become due.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2008</i>	New section
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Joint Favorable C/R

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